QUILTER CHEVIOT
INVESTMENT MANAGEMENT

QUILTER CHEVIOT'S REVIEW FOR CHARITIES

Winter 2022

INSIDE:

INTRODUCTION

Welcome to our latest review for charities - winter edition. Even by recent standards, this has proved an extraordinary year and one that even the fabled Curate would struggle to describe `good in parts'. Perhaps, in the current excitements, just finding some eggs for them to review in the first place would prove to be a positive!

I hope you had the opportunity to join our inaugural event, Charity Week - The Next Generation. The four-part series was very well received, and the sessions focused on, investing for the future, building an inclusive charity, retaining talent, and what do the next generation think about the role of the sector in society. For those who missed it, it is still possible to access recordings of the sessions from our **website**

I hope you like the new format of the review, which we are delighted to confirm will be produced bi-annually, and once again, we have curated articles and information on a diverse range of subjects, all focused on the charity sector.

As ever, thanks to our contributors for their insights.

Enjoy your reading!

WILLIAM REID
HEAD OF CHARITIES

If you would like to speak to one of our charity specialists to discuss how we can help with your investments, contact us on:

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WILLIAM REID
HEAD OF CHARITIES,
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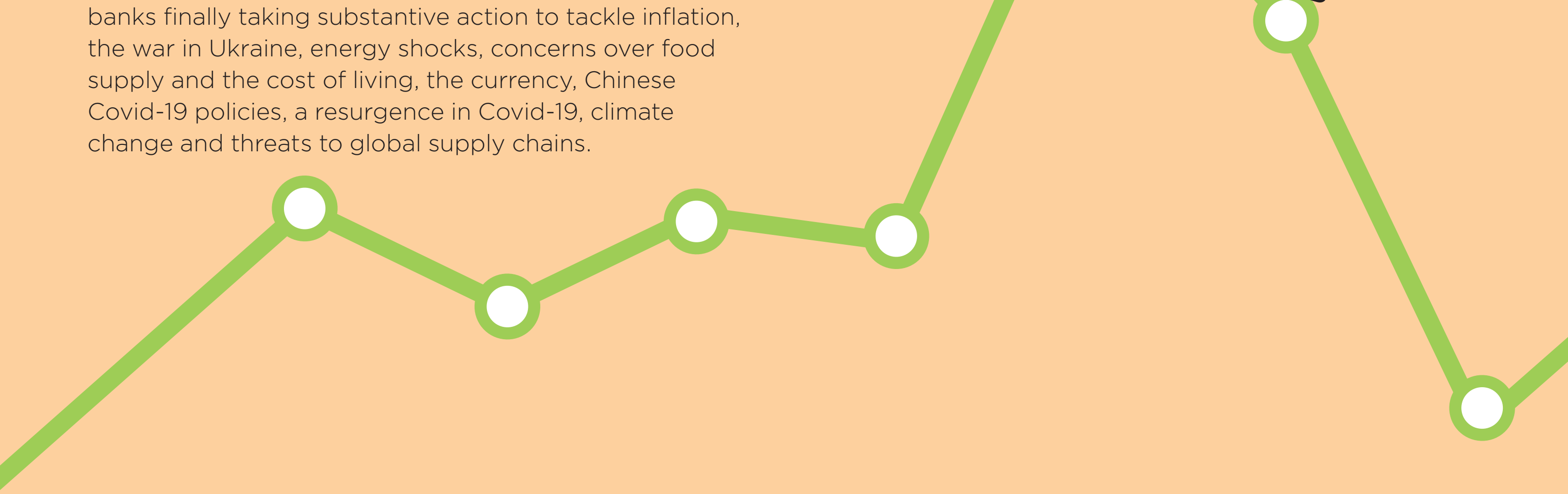
UNSETTLED TO START, WITH SCATTERED SHOWERS, FOLLOWED BY SUNNY SPELLS AND EASING WINDS

Despite December proving challenging for investors, the final quarter overall has proved positive for investors and comes as a welcome relief in a year that many would rather forget. Taking 2022 in the round, in bond markets, the move in the bond yield on the US 10-year Treasury (from 1.5% to 3.9%) is the largest annual rise since Bloomberg started keeping records in the 1960s.
It was also the largest decline in global equity markets, as measured by the MSCI All World index, since 2008. According to the Financial Times, global stocks and bonds erased over $30 trillion in value. There were some highlights – gold, oil, and UK large-capitalised stocks (predominantly energy and raw materials). Avoiding crypto stocks was a positive, with Bitcoin recording a decline of over 64%.

We are keen to avoid comparisons with the BBC weather forecast, which despite seemingly huge investment in technology, seems to spend most of the time telling us about the weather we have experienced, rather than focusing on what lies in store. So, with an eye to brevity, last year was one where we were all impacted by central banks finally taking substantive action to tackle inflation, the war in Ukraine, energy shocks, concerns over food supply and the cost of living, the currency, Chinese Covid-19 policies, a resurgence in Covid-19, climate change and threats to global supply chains.



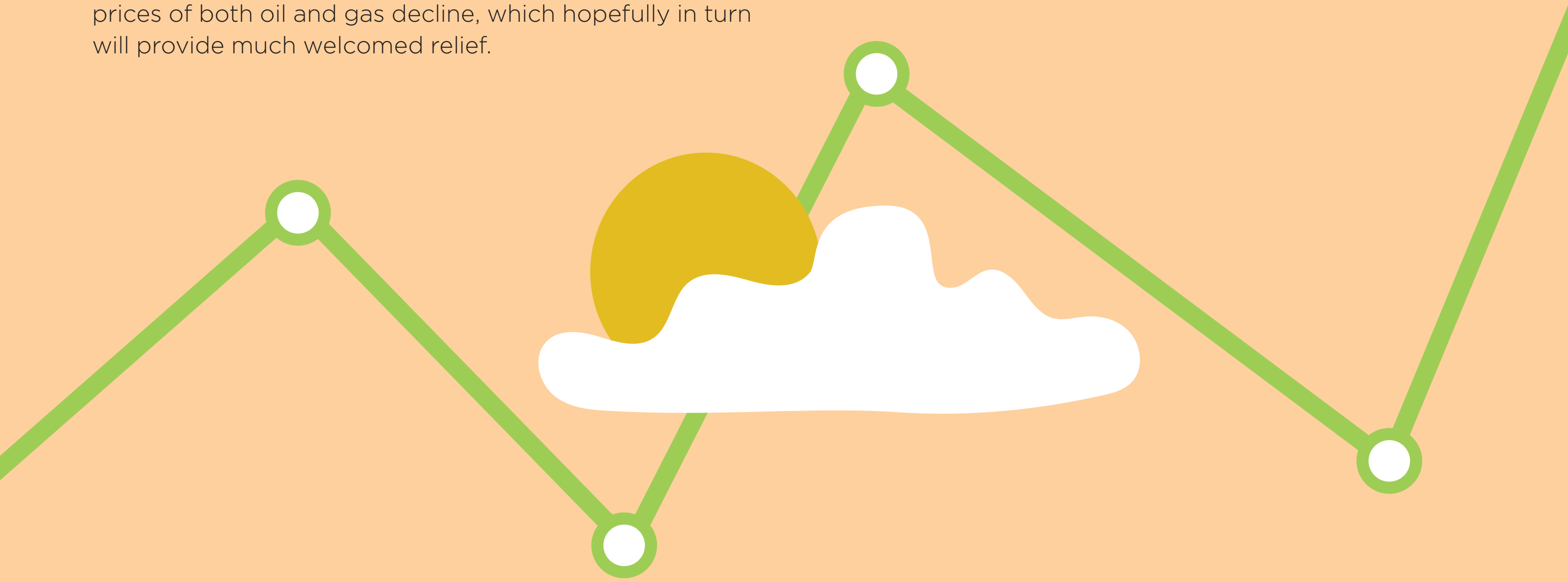
We expect the first quarter of 2023 may well prove volatile as we grapple with more talk on the exact form various global recessions will take. Central banks will also be watching closely for further evidence that we are starting to see inflation rollover, heralding, we believe, a slowing of interest rate rises and the likelihood that the current interest rate cycle will peak in early summer – rates are then likely to remain unchanged for at least the remainder of the year. Inflation is likely to average 8%, ending closer to 3%-4% by year end, higher than the official long-term target of 2%. However, if interest rates remain near 4.5% to 5%, we will once again enjoy a real return from cash in the bank.

Speaking as someone who recently checked their household electricity consumption for December, I expect 2023 is going to prove somewhat of a grind, with the prospect of increases in taxation and declines in real wages leaving us all poorer come year end. As a commuter, albeit able to work from home, I also dream of seeing more than just the picket line operating at the railway station. The current Energy Bill Relief Scheme (EBRS) will expire in March; once again, the voluntary sector appears to be in the dark as to the nature of any replacement. At least, in the short term, we are seeing the prices of both oil and gas decline, which hopefully in turn will provide much welcomed relief.

This will hopefully offer a glimmer of hope to a sector which, certainly domestically, has seen another year of increased demand for its services, whilst at the same time having to grapple with the very factors impacting the beneficiary base, namely the legacy of the impact of Covid-19 and increasing costs in all areas. Retention of staff, especially when they face tempting offers from the private sector, is also likely to remain a challenge throughout 2023. We expect charities reliant on public sector funding to find it remains a challenging environment, both this year and next, with many cuts in government spending delayed until after the next election, anticipated for May next year.

Those still able to call upon reserves remain in a fortunate position, as do those who have managed to establish a reasonable diversification across their income streams – the latest figures from Age UK, covering the period to March 2022, are a case in point. We appreciate that, compared to Age UK, most charities in the sector are vastly smaller, but it does not lessen the need to examine what other income sources are available, even from other grant making charities within the sector.

Notwithstanding these domestic pressures and the ever-present geopolitical tensions, we remain optimistic that investors should start to benefit from opportunities in early summer 2023 and that this will prove a satisfactory year overall, with regular adjustments to regional and sectoral exposures, as markets start to account for better times ahead.



GEMMA WOODWARD
HEAD OF RESPONSIBLE INVESTMENT,
QUILTER CHEVIOT

COP27 SHINES LIMELIGHT ON LEADERSHIP

The conclusion of the latest United Nations (UN) Climate Change Conference, widely known as COP27, drew mixed reviews but there were several reasons for optimism despite the underwhelming outcome being labelled by some as inadequate and another missed opportunity. Perhaps the most significant development was the announcement by, Simon Stiell, recently appointed UN climate chief, of plans to shake-up the annual summit to ensure a greater focus on transparency and delivering results going forward.

Speaking from the Egyptian resort of Sharm el-Sheikh just hours after the conference concluded, Stiell stated his intention to conduct a review of the COP process to make it as effective as possible.

Given the level of coverage and hyperbole which surrounded COP26, over 12 months ago in Glasgow, it was always going to be a tall task for this year's summit to capture the imagination in the same manner. There was plenty of criticism for COP27 before it had even begun, with the location and choice of sponsors seen by some as not befitting of an event touted as leading the global fight on climate change.

Furthermore, the macroeconomic and geopolitical backdrop has changed dramatically in the last 12 months, with inflation running at its highest level in a generation and the outbreak of war in Ukraine. Although higher oil and gas prices should discourage consumption and benefit alternative sources of energy, the associated higher cost of living for households, has meant a greater focus on near-term matters at the potential expense of longer-term ones, such as climate change.

International cooperation is essential for effectively tackling climate change and the last year has seen an increase in geopolitical tensions and revealed greater divides between some of the world's leading powers, as was demonstrated by the global response to Russia's invasion of Ukraine. However, there has been some positive developments in this regard in recent weeks with the meeting of US president Joe Biden and Chinese leader Xi Jinping on the sidelines of the G20 summit in Bali seen as a constructive step.

"We should have done much more. Our citizens expect us to lead," said Frans Timmermans, European Union (EU) climate chief who called the outcome **"not enough of a step forward for people and the planet."**

Not enough

Like its predecessor, the outcome of COP27 was seen by some key participants as not going far enough in tackling the issues at hand. In a sign of the fraught tension pervading discussions, negotiations over-ran their Friday deadline and took until Sunday morning to complete. That said, the agreement from almost 200 countries to create a fund to cover the "loss and damage" caused by climate change on vulnerable nations was widely cited as a ground-breaking deal. It may have taken 30 years since the creation of the treaty for international cooperation on climate change which underpins the COP meetings, but finally it appears that rich countries are starting to realise their responsibilities to offer financial support to poorer ones, in order to repair damage caused by a warming world.

As a further example of how individual COP outcomes should be placed in the wider context, the first indications of a willingness to support those worse off and more exposed to climate change were seen in Glasgow last year. Scotland's first minister Nicola Sturgeon promised to commit £2m to the cause, a seemingly insignificant sum given the associated costs earmarked to cover – Pakistan's damage and financial loss from a heavier than usual monsoon earlier this year has been estimated in excess of £30bn. Nonetheless, the commitment appears to have set the wheels in motion and led the breakthrough in Egypt. Sturgeon pledged an additional £5m at COP27.

As welcome as this significant step forward was, any sense of jubilation was kept firmly in check by the inability of negotiators to reach a deal on larger reductions in greenhouse gas emissions and ending the use of fossil fuels. Staunch resistance from countries including Saudi Arabia and Russia proved to be an insurmountable stumbling block.

"We should have done much more. Our citizens expect us to lead," said Frans Timmermans, European Union (EU) climate chief who called the outcome "not enough of a step forward for people and the planet."

Almost seven years have now passed since the historic Paris Agreement to keep global warming well below 2C, and ideally 1.5C, compared to pre-industrial times, and many involved in the latest round of talks spoke of their dismay at the inability to reach an agreement on stepping up cuts to emissions. "Governments must now put words into actions, in particular by implementing policies that make effective progress on the mitigation pledges made," said Christine Lagarde in 2015, then Managing Director of the International Monetary Fund. That this quote could have been used after any of the COPs in the past seven years demonstrates the lack of tangible progress made since the Paris Agreement.

However, all is not lost. It is true that there has been a growing sense that for all the upbeat rhetoric and positivity surrounding COP events, tangible progress often leaves much to be desired, a feeling encapsulated by a panel discussion at the start of COP27 titled "When will leaders lead?" But the decision to review the process and look to increase effectiveness is a welcome one and bodes well for future iterations. For the requisite progress to be made in delivering effective action on climate change cooperation is key, with investments from both private and public sectors essential.

Any disappointments and feelings of inadequate actions following the conclusion of COPs should be placed in the appropriate context. The scale of the challenge in tackling climate change is enormous and will take not only globally concerted efforts, but many years to achieve. Therefore, it is unreasonable to expect ground-breaking strides forward at every annual event. The Paris Agreement was such a huge step in the right direction that expectations for subsequent summits were likely too high. Progress is being made and the long-term view should not be lost among over-hyped expectations and disappointments leading into and out of each COP.

KEITH COLLINS
PRINCIPAL CONSULTANT,
ADAPTA CONSULTING

DIGITAL INNOVATION, AND A CURE FOR THE POST-PANDEMIC TECHNOLOGY AND DATA HANGOVER

The Covid-19 pandemic forced charities and non-profits of all shapes and sizes into a frenzy of 'digital' activity and investment: innovating fundraising and how they delivered services and rapidly changing models so that staff and volunteers could work from home.

These innovations were as impressive as they were vital. The mass adoption of Zoom provided advice and support to beneficiaries and challenge events were re-imagined as digital events, leveraging social media tools and fitness apps like Strava to enthuse and connect their supporters, while also injecting gamification into the event. Training sessions were delivered using new learning management solutions and staff and volunteers adopted platforms from the likes of Google and Microsoft to collaborate and meet from wherever they were located.

However, with each of these innovations the gap between this new digital toolkit and a charity's in-house data/digital/technology estate has grown wider. The new tools – quickly selected, quickly adopted, and imperfectly implemented (because, at times of crisis, perfect is the enemy of good!) – are often quite disconnected in terms of customer experiences, business process, data and security from those systems that are more well-established, such as the CRM system, the finance system, or tools to support areas such as grants management or HR.

But – does this really matter? If your charity is still providing the support to its beneficiaries, and successful in raising the funds it needs, then surely there's a lot to be positive about – is change really necessary?

To answer that question, these recent digital successes should be considered in the light of some bigger picture questions: productivity – would making your processes and systems work better together enable you to support more people? Staff retention – are you helping people gain the kind of modern, digital skills that are relevant to today's world of work? Customer experience – would joining up your offline and online service delivery and fundraising provide a service user with a higher-quality service, and help drive even more fundraising income? Information security – are you confident that you have sufficient control over this wider collection of in-house and externally-provided technology and digital tools, so that information security risks are minimised?

Many organisations across the sector are now realising that a strong digital culture is vital and are introducing some of the approaches integral to that. These include, but are not limited to, outside-in business design approaches focused on the service user or supporter and agile approaches to delivering new digital solutions.

However, successful organisations are also realising that the technology really, really, really matters!

The idea of an 'agile core' – business systems that can provide a stable, predictable framework upon which to deliver important business processes – but that can also provide interfaces with tools where you develop compelling customer/supporter/service user experiences is a worthy and achievable long-term vision.

But not all technology systems, solutions and platforms are equal in this regard, and your choice of technologies, providers and partners will play a large part in determining whether you are successful or not!

The technology landscape within charities is changing, as are the skills and capabilities that organisations are having to attract. Technology solutions are being adopted to help make business processes more efficient, such as Robotic Process Automation solutions. They are also being used to unify supporter/service user data (Customer Data Platforms) and to integrate and transform that data (Extract Load and Transform solutions (ELT not ETL!).

> "Many organisations across the sector are now realising that a strong digital culture is vital and are introducing some of the approaches integral to that."

To support this new world of data/digital/technology are data engineers, CX experts (CX = Customer Experience) and programme managers with multi-year, multi-workstream change programmes to oversee.

Some more traditional technologies (example: CRM) and skills (example: Database Administrators) remain relevant to this new world, others (example: Data Import Officers) perhaps less so!

If your organisation is in this situation – needing to bring together your new digital innovations with your more well-established data/digital/technology estate – where do you start? What can you do to take the first steps forward with what might appear to be, at first glance, a daunting journey?

If you want the truth – it's not easy! However, grounding whatever you do in the context of your strategic direction, and the needs of your various stakeholders, will always be a good starting point! Also, ask whether your existing technology ecosystem can truly support your current and future strategic objectives, and whether your existing resources, skills and capabilities provide you with what you need to realise these opportunities.

The future needs – in terms of technology, culture and skills – might look very, very different from where you are now. But the question is how different? And what does the journey ahead of you truly look like?

Prioritisation is also key – ask yourselves the following. Which projects or workstreams are critical to your strategic objectives? How complex/expensive/risky are each of them to deliver? Who are your most important stakeholders or audience groups, and what do their needs say about the order in which you tackle things?

Change is never easy. Complex change is, therefore, very difficult! But by harnessing the spirit of innovation shown through the pandemic and combining that with the right amount of good governance and strategic thinking you will definitely be heading in the right direction.

RICHARD WEAVER
CHARITIES PARTNER,
HAYSMACINTYRE LLP

TWO TOPICAL DISCLOSURES FOR CHARITIES

Disclosure requirements are mainly driven by changes in the requirements of the Statements of Recommended Practice (SORP) or the Companies Act. But many charities are facing two specific disclosures which, while not technical requirements of the standards, are increasingly considered as part of the preparation of their trustees report and accounts – Equality, Diversity and Inclusion, and their environmental impact.

Equality, Diversity and Inclusion

Equality, diversity and inclusion (EDI) is a hot topic and high up on the agenda for many charitable organisations. There is no specific guidance on EDI reporting, but the Charity Governance Code, the Companies Act (in particular S172) and the regulations for gender pay reporting, may assist as a starter.

The Charity Governance Code

The code, whilst not mandatory, sets out best practices in charity governance. Principle 6 is equality, diversity and inclusion and by adopting this principle a charity should have EDI embedded, will have reduced obstacles to participation, be more inclusive, and have a more effective board with different perspectives, experiences and skills.

The four key steps of Principle 6 for the board to undertake are:

1. Consider the approach to EDI using available data and consider diversity in its own work, and when recruiting. What is the charity's culture?
2. Set a clear organisational approach to EDI with context specific and realistic plans and targets.
3. Ensure appropriate arrangements for monitoring performance to achieve its EDI plans and take appropriate action as required.
4. Regularly publish performance information and learnings, showing its progress towards achieving EDI plans and targets.

> Principle 6 is equality, diversity and inclusion and by adopting this principle a charity should have EDI embedded, will have reduced obstacles to participation, be more inclusive, and have a more effective board with different perspectives, experiences and skills.

The Companies Act requirements

Again, there is no specific guidance within the Companies Act, however S172 reporting – the duty to promote the success of the company – states that a company should maintain high standards and act fairly. This includes the following mandatory disclosures within directors' reports of large companies:

- How directors promote the company's success for the benefit of its members.
- How directors meet the interests of the company's employees, including disabled employees.
- How directors foster the company's business relationships with suppliers, customers and others.
- The impact of the company's operations on the community and the environment.

What about gender pay reporting?

The regulations require all private and voluntary-sector employers with 250 or more employees to publish data on their gender pay gap. The six key figures on which you will have to report are:

- Average gender pay gap (mean and median).
- Average bonus gender pay gap (mean and median).
- Proportion of male and female employees receiving bonus payments.
- Proportion of male and female employees by quartiles (IE divided into four equal-sized groups, ordered from lowest to highest pay).

continued overleaf

What else?

So, what information might you include in your EDI report? Those charged with governance need to consider: Why report? What do you want to achieve? What are your objectives for reporting? Some common EDI data reported includes:

- EDI statement.
- Gender pay gap.
- Highest to lowest paid employee ratio.
- Ethnicity pay gap.
- Employee data – age, percentage of employees with a disability, ethnicity, gender, sexual orientation, religion.
- Gender and ethnicity composition of the board.
- Equality policy.
- Diversity and inclusion policy.

"The regulations require all private and voluntary-sector employers with 250 or more employees to publish data on their gender pay gap."

Why report on EDI?

Finally, before starting to gather data, the board needs to consider the aim of the report. Some key questions to consider are:

- What is your purpose/objective for the report?
- What are you trying to achieve?
- What are your future goals?
- How are you going to publish the report?
- How are you going to benchmark your data?
- How will the report influence future policy/strategy?
- Who is the report for?

So, take a step back, answer the above questions and decide on your objectives. Review your statistics, consider benchmarks, set targets (for the next 12 months, and also overall targets for the next, say, five years) and state how you plan to achieve them.

Environmental Reporting

Environmental report is another area which has been gaining momentum in the sector. As many charities are set up with an environmental objective this is critical to their own being, but many are also looking at voluntarily making disclosures around their environmental approach and carbon usage.

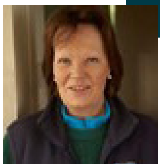
There are currently requirements set out in the Companies Act but they are only mandatory for those organisations that are considered to be large (£36m of income or above). The requirements are to report on energy use and carbon emissions and the government website provides a portal facility to convert information provided from utility companies, for example, into a carbon usage figure for reporting. There is a degree of flexibility in how you then present that data, and some might argue how useful this data is to a reader of the accounts.

What is perhaps more useful is a statement on what the charity's overarching policy is in relation to energy and the environment, in more general terms. Do you have a specific policy in this regard? What are your targets? How are you monitoring your energy use and the impact you have on the environment?

The government firmly believes that there are considerable benefits of reporting in this area. They set out in their guidance that an organisation would 'benefit from lower energy and resource costs, gain a better understanding of exposure to the risks of climate change and demonstrate leadership, which will help strengthen your green credentials in the marketplace.'

They went further to say 'The number of organisations that are seeking information from their suppliers on environmental performance is increasing too. Organisations of all sizes are increasingly expected to measure and report on their environmental performance or risk losing out to competitors who do record their environmental performance'. It does appear strange then that they limited the requirement to disclose to large organisations.

If these are the real drivers for the disclosure, then we should be actively encouraging more within the sector to consider and disclose their own policies and practices to help give them that same competitive advantage. For example, check any large charitable company accounts as they will have already made these disclosures.



ANNA BAKER CRESSWELL
FOUNDER & EXECUTIVE DIRECTOR,
HIGHGROUND CHARITY

HIGHGROUND - THE FIRST TEN YEARS

I had a slight advantage when I started HighGround in 2013 as it was not the first charity I had founded, but the second, and within a six-year window of each other – I know, crazy!

HighGround is the child of Gardening Leave; a charity I started in 2007 in memory of my late beloved Mother that provided horticultural therapy for veterans.

Horticultural therapy is defined as 'the use of plants by a trained professional as a medium through which certain clinically defined goals can be met.' (THRIVE conference 1999).

As I reflect during this article, I hope to provide an insight of the challenges, the surprises, and the successes HighGround has experienced during the past decade, as well as reflections on what I would have done differently.

Those who join HM Forces are predominantly outdoor people and back in 2013, if you did not want to work in an office after leaving the military, while outdoor opportunities existed, they were limited, to put it mildly.

Because of this, and my love of rural life, I dedicated my time to establishing HighGround, a charity with the mission to help all ex-military personnel and Reservists find jobs they like and enjoy in the outdoors. The roles are predominantly in the land-based sector and carefully selected by working out what military skills and experience they have, how they will map into the land-based sector and how to access the many opportunities it offers for employment and self-employment.

The land-based sector is a generic term which covers outdoor industries including, land management, environmental (outdoor) design, production and leisure and animal care with a special focus on food production.

After establishing the limited company, having drafted our charitable objectives and being granted charitable status on 13 March 2013, my first challenge was to work out how to communicate the charity's mission to potential beneficiaries and supporters. Something that is absolutely vital to any start-up.

I have always been a self-starter and my Mother's unwavering support over many years of self-employment, plus, on reflection, an education at a Round Square school which taught Kurt Hahn's Seven Laws of Salem, had given me the confidence to follow my instincts and take action to improve things which need change.

Life is always about people, and the first big success was finding Carol our horticultural therapist for Headley Court, who at the time, was teaching horticulture in a woman's prison. Her huge horticultural knowledge and calm demeanour were exactly what the high-octane environment of Headley Court and its young, injured patients needed.

Carol and I plugged on as all start-ups must, building an evidence base by turning up and delivering sessions of horticultural therapy to the men and women, injured in the service of their Country, who needed purposeful, meaningful, activity outdoors in a safe space.

As time passed, the need for a Chairman arose. There had been no point asking someone to become Chairman until we had some sort of track record. I will be forever grateful to Air Cdre (retired) Ian Elliott, our Chairman for the last six years – for his leadership, wisdom and common sense as the charity evolved into what it is today. The next big challenge (there were plenty of smaller ones en route!) was to see if my idea of running a residential week at an agricultural college, to give those leaving the military and veterans an overview of the land-based sector and the huge variety of employment and self-employment opportunities it affords to those with military skills and experience, would actually work.

Thanks to generous funding from the CLA Trust and Lloyd's Patriotic Fund, we successfully pioneered and delivered two Rural Weeks at Plumpton College in autumn 2014.

"The week gave me space and time to think and relax, focus my mind on the future and decide what exactly I want to do and how to get there. A wonderful experience, one for which I am extremely thankful. This is a very diverse area and offers plenty of opportunities for veterans, with a strong support network of professional like-minded people."

Lieutenant Royal Navy. Still serving.
Rural Week Summer 2019.

37 Rural Weeks later, what have I learned?

Always, always take your Chairman with you and make sure you keep him or her in the loop so they know what's going on. The relationship between Chairman and CEO of any charity, large or small, is pivotal, as a good Chairman will leave the CEO to run the organisation and will act as the bridge between the CEO and the Trustees. Never forget Trustees should be eyes on, hands off.

The second big lesson – I would have focused on diversifying our income streams much earlier as we became over-reliant on grant-making trusts and foundations. Although this became a positive during lockdown when so many charities that relied heavily on face-to-face fundraising suffered badly, our planning should have been much better.

As we begin to prepare for events to mark our tenth anniversary in 2023, the Board is focused on delivering a fundraising strategy which will take the Charity into the next decade with a blended range of income streams consisting of corporate support, grant-making trusts, public donation via the Friends of HighGround and legacies.

Running an organisation can be a very lonely place and it is impossible to overstate the importance of mentors and having good people around you. HighGround now has nine Trustees who meet regularly with the Chairman.

What of the next 10 years?

Reaching the first 10-year anniversary for any start-up, whether a business, social enterprise or charity, is a huge milestone which takes massive amounts of commitment, drive and no small amount of personal risk.

The importance of communication and not rushing ahead to take every opportunity which presents itself is critical for keeping Trustees, staff and volunteers on board. And although it may sound simple, establishing a message and not straying from it is vital to keep funders, supporters and beneficiaries engaged.

Now we have the evidence of benefit and are no longer a start-up, I hope that over the next 10 years HighGround will continue to grow and develop as a well-run, well-respected and financially-viable organisation which continues to earn its place within the military charity sector and deliver life beyond the military – outdoors.

ORLA GALLAGHER
CEO, ALFRED BEIT FOUNDATION,
RUSSBOROUGH HOUSE AND PARKLAND

Q&A: IN CONVERSATION WITH THE CHARITY SECTOR

Q. What's the biggest challenge facing the charity sector in 2023?

A. Traditional revenue streams are under pressure. That means there is less money going around and charities need to give value for money in exactly the same way as any other organisation - whether that is in the fundraising events they organise or the services they provide. Charities need to be increasingly agile and imaginative to respond to these challenges.

Q. If you were to give a charity a single piece of advice, what would it be?

A. Be transparent in all your dealings. Take comfort in having nothing to hide and ensure all your service users and supporters are proud of all you set out to do. That is two pieces of advice!

Q. Do you feel communities are volunteering less and what could be done to improve this?

A. I have not analysed the data, but my feeling is that, due to the pandemic, there has been a decline in volunteering matched by the overall decline in participation across all elements of society. In response it is crucial that the charity sector highlights the critical role that volunteers play in all aspects of charity work.

Q. If you had a magic wand and could change one thing in the charity sector, what would it be?

A. Review the tax incentive scheme for charitable donations.

Q. How did you get involved in the charity sector?

A. I started out in marketing for a major telecom company which was an incredibly enjoyable and intense period of learning. Following a company-wide reorganisation, I reflected on where I was going and what contribution I wanted to make to society. I know it sounds clichéd, but for me it has always been important to give back in some small way. The stars must have aligned as, soon after, I saw a job advert for a fundraising role in Barnardos, a charity I greatly admired. I realised that my skill set broadly fit the requirements of the job, so I threw my hat in the ring.

I was utterly thrilled when I was offered the role. I was hooked from day one and could see the profound, measurable difference the charity was making. I love that about charity – the budgets can be small, but the impact is immeasurable.
I am lucky enough to now find myself at the beautiful Russborough House, which is operated by the Alfred Beit Foundation, where a wonderfully talented and passionate team work tirelessly to protect the integrity of the house, share its rich history and ensure its long-term survival for generations to come.
The breadth of the charity sector is extraordinary and can extend into every aspect of life.

Q. Do you think charities are perceived differently from 10 years ago?

A. Yes. I think charities have become more professional and are very well managed for the most part.
The charity regulator ensures compliance with the charities' acts and has been an extremely welcome authority here in Ireland.

Q. Which charity personality (historical or current) would you most like to meet today?

A. Chuck Feeney. He defines altruism.

Q. How do you relax from a busy day?

A. We have a beloved rescue dog, Jake, who makes sure I get ample fresh air and plenty of healthy walks in the countryside every day. I have also taken up golf so, when I can, I enjoy playing a round with my husband or friends. Mind you, 'enjoy' is a stretch - It's possibly the only sport I have ever played where I become more stressed!

Q. Who would your ideal dinner guest be?

A. David Attenborough.

Q. What is your greatest fear?

A. My greatest phobia is vermin. Vermin of all kinds, I cannot differentiate!

Q. What book do you recommend most to others?

A. Man's Search for Meaning. Viktor Frankl offers stunning insights into humanity's ability to persevere through difficulties and teaches us that we can always 'choose' to find meaning even if we have lost control of our circumstances. "When we are no longer able to change a situation, we are challenged to change ourselves".

WORKING WITH THE SECTOR

Charity week

The four-part webinar series features expert panellists discussing investing for the future, building an inclusive charity, retaining talent and the role of the sector in society.

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As part of our educational programme for charities, we have created a series of informative webinars and short videos, designed to provide insights and knowledge on topics affecting the sector.

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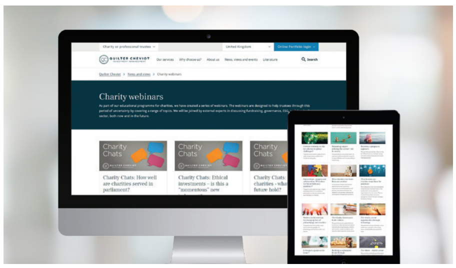

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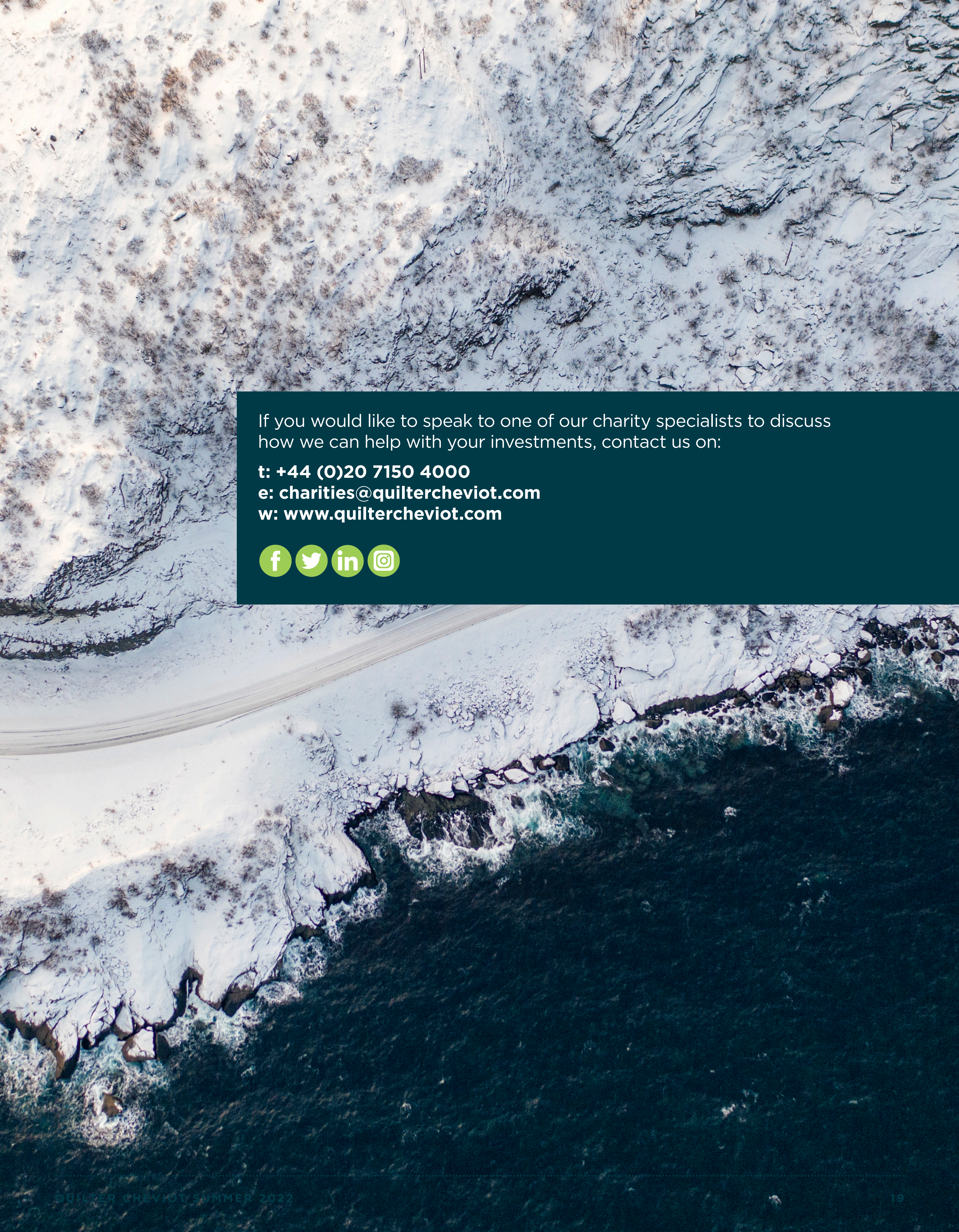
To find out more about Quilter Cheviot's charity services or how we can help you with your investment requirements email **charities@quiltercheviot.com**



If you would like to speak to one of our charity specialists to discuss how we can help with your investments, contact us on:

t: +44 (0)20 7150 4000
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INVESTMENT MANAGEMENT

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